

Message Text

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ACTION EA-14

INFO OCT-01 ISO-00 COA-02 DLOS-06 SP-03 AID-20 EB-11

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CEA-02 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07

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FM AMEMBASSY MANILA

TO SECSTATE WASHDC 2557

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SUBJ: FIRST MEETING OF JOINT PHILIPPINES-JAPAN ECONOMIC
COOPERATION COMMITTEE

SUMMARY - FIRST MEETING OF JOINT PHILIPPINES-JAPAN ECONOMIC
COOPERATION COMMITTEE HELD IN MANILA MARCH 14-16. MEETING
FOCUSED ON SOCIAL, POLITICAL AND ECONOMIC RELATIONS BETWEEN
THE TWO COUNTRIES AND INCLUDED DISCUSSION PHILIPPINES-
JAPAN TREATY OF AMITY, COMMERCE AND NAVIGATION. AGREEMENT
REACHED TO A) HOLD 1975 MEETING IN TOKYO, B) ESTABLISH
SUBCOMMITTEE TO SEEK WAYS TO CONTRIBUTE TO DEVELOPMENT
PHILIPPINE TOURIST INDUSTRY AND C) FORM GROUP TO STUDY
METHODS TO PROMOTE SMALL AND MEDIUM SCALE INDUSTRIES.
END SUMMARY.

1. FIRST MEETING OF JOINT PHILIPPINES-JAPAN ECONOMIC
COOPERATION COMMITTEE TOOK PLACE IN MANILA MARCH 14-16.
COMMITTEE, WHICH GREW OUT OF VISIT TO JAPAN IN 1972 OF PHILIPPINE
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MISSION HEADED BY BOARD OF INVESTMENTS CHAIRMAN PATERNO, IS JOINTLY
SPONSORED BY PHILIPPINE NATIONAL COMMITTEE FOR ECONOMIC

COOPERATION WITH JAPAN AND JAPANESE NATIONAL COMMITTEE
FOR ECONOMIC COOPERATION WITH THE PHILIPPINES.

2. STATED PURPOSE OF MEETING WAS TO HARMONIZE PHILIPPINE-JAPANESE SOCIAL, POLITICAL AND ECONOMIC RELATIONS AND TO DISCUSS THE ECONOMIC ASPECTS OF THE RECENTLY RATIFIED PHILIPPINES-JAPAN TREATY OF AMITY, COMMERCE AND NAVIGATION. PARTICIPANTS INCLUDED HIGH-LEVEL BUSINESS LEADERS FROM BOTH COUNTRIES, WITH PHILIPPINE DELEGATION CHAIRED BY EMILIO ABELLO, PRESIDENT OF MERALCO, AND JAPANESE CONTINGENT LED BY KIICHIRO KITaura, PRESIDENT OF NOMURA SECURITIES CO. MAJOR SPEAKERS INCLUDED PRES. MARCOS, BOI CHARIMAN AND SECRETARY OF INDUSTRIES PATERNO AND SECRETARY OF TRADE QUIAZON.

3. THRUST OF PHILIPPINE PRESENTATION WAS THAT JAPANESE INVESTMENT WELCOME IN PHILIPPINES AS LONG AS RULES OF THE GAME ARE PROPERLY OBSERVED. GOP LEADERS STRESSED THAT PHILIPPINE OBJECTIVES INCLUDED INCREASED EXPORTS OF PROCESSED GOODS, STABLE SUPPLY AND SALES CONTRACTS, ELIMINATION OF QUESTIONABLE BUSINESS PRACTICES AND GREATER ACCESS TO JAPANESE MARKET FOR CERTAIN PHILIPPINE MANUFACTURED PRODUCTS WHICH NOW SUBJECT TO DISCRIMINATORY TREATMENT. SEC. QUIAZON PROPOSED ESTABLISHMENT OF A JOINT TRADE ARBITRATION COMMITTEE, TRADE INFORMATION CENTER AND TRADE CLEARING HOUSE TO FACILITATE EXCHANGE OF INFORMATION AND SETTLEMENT OF COMMERCIAL DISPUTES WHICH MIGHT SERVE AS A DETERRENT TO TRADE.

4. JAPANESE PROMISED INCREASED INVESTMENT IN PHILIPPINES AND ANNOUNCED THAT JAPANESE BUSINESS ASSOCIATIONS HAVE RECENTLY ADOPTED GUIDELINES DESIGNED TO REDUCE FRICTION BETWEEN JAPANESE COMPANIES AND HOST COUNTRIES. UNDERLYING THEME OF GUIDELINES IS THAT JAPANESE INVESTMENT SHOULD STRIVE TO BE COMPATIBLE WITH HOST COUNTRY POLICIES REGARDING SECTORS OF INVESTMENT, SOURCES OF FINANCING, REMITTANCE OF PROFITS AND ROYALTIES, UTILIZATION OF LOCALLY MADE EQUIPMENT AND CONSERVATION OF NATURAL RESOURCES. ACCORDING TO ONE PRESS REPORT, JAPANESE BUSINESSMEN EXPRESSED VIEW THAT TERMINATION OF LAUREL-LANGLEY AGREEMENT,
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AND SPECIAL PRIVILEGES GRANTED AMERICANS, IS CONTRIBUTING FACTOR TO CURRENT JAPANESE EQUITY BUILD-UP IN PHILIPPINES.

5. CONFERENCE FORMALLY APPROVED RECOMMENDATIONS TO:
A) HOLD 1975 MEETING IN TOKYO; B) ESTABLISH SUB-COMMITTEE TO SEEK WAYS TO CONTRIBUTE TO DEVELOPMENT OF PHILIPPINE TOURIST INDUSTRY; AND C) FORM GROUP TO STUDY METHODS TO PROMOTE SMALL AND MEDIUM SCALE INDUSTRIES.

6. COPIES OF CONFERENCE DOCUMENTS WILL BE POUCHED WHEN

AVAILABLE.

7. COMMENT - CONFERENCE APPEARS TO HAVE BEEN FAIRLY
STRAIGHTFORWARD EXCHANGE OF VIEWS AND INFORMATION WHICH
SHOULD BE OF BENEFIT TO BUSINESSMEN IN BOTH COUNTRIES.
PHILIPPINE POSITION REGARDING "GOOD CITIZEN" ROLE
EXPECTED OF FOREIGN INVESTORS WAS CLEARLY SPELLED OUT
AND, GIVEN PROBLEMS ENCOUNTERED RECENTLY BY JAPANESE
IN OTHER ASIAN COUNTRIES, WAS TIMELY ADVICE TO VISITORS.
AS FOR BUSINESS PROPOSALS, WE UNDERSTAND THAT SPECIFICS
WERE NOT DISCUSSED DURING FORMAL SESSIONS OF CONFERENCE,
BUT WERE PURSUED ACTIVELY IN THE CORRIDORS.
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